

Local Market Update – January 2021

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Madison

- 14.3%

+ 133.3%

+ 245.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

January

Year to Date

	2020	2021	+ / -	2020	2021	+ / -
New Listings	7	6	- 14.3%	7	6	- 14.3%
Closed Sales	3	7	+ 133.3%	3	7	+ 133.3%
Median Sales Price*	\$42,000	\$145,000	+ 245.2%	\$42,000	\$145,000	+ 245.2%
Average Sales Price*	\$88,967	\$151,057	+ 69.8%	\$88,967	\$151,057	+ 69.8%
Percent of Original List Price Received*	90.3%	96.0%	+ 6.3%	90.3%	96.0%	+ 6.3%
Average Days on Market Until Sale	139	124	- 10.7%	139	124	- 10.7%
Inventory of Homes for Sale	30	23	- 23.3%	--	--	--
Months Supply of Inventory	4.9	2.4	- 51.8%	--	--	--

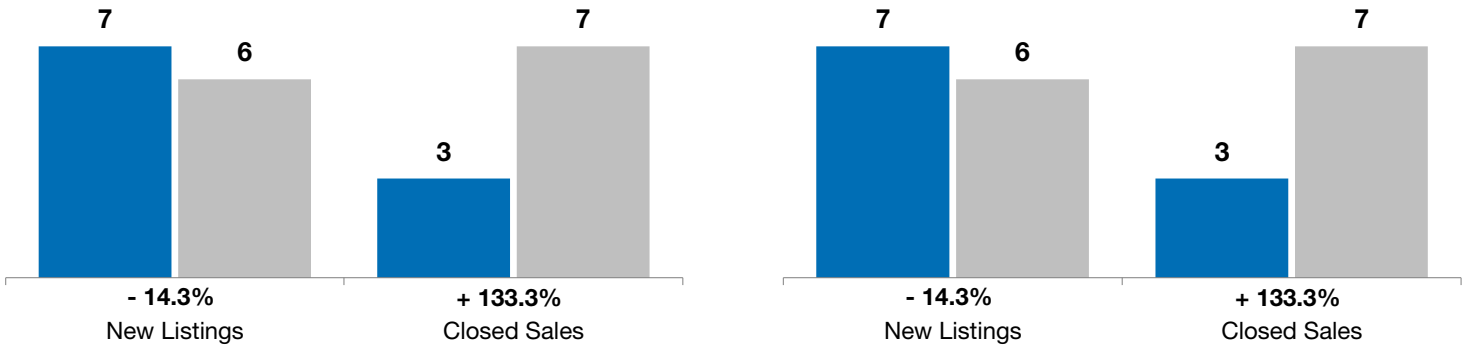
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

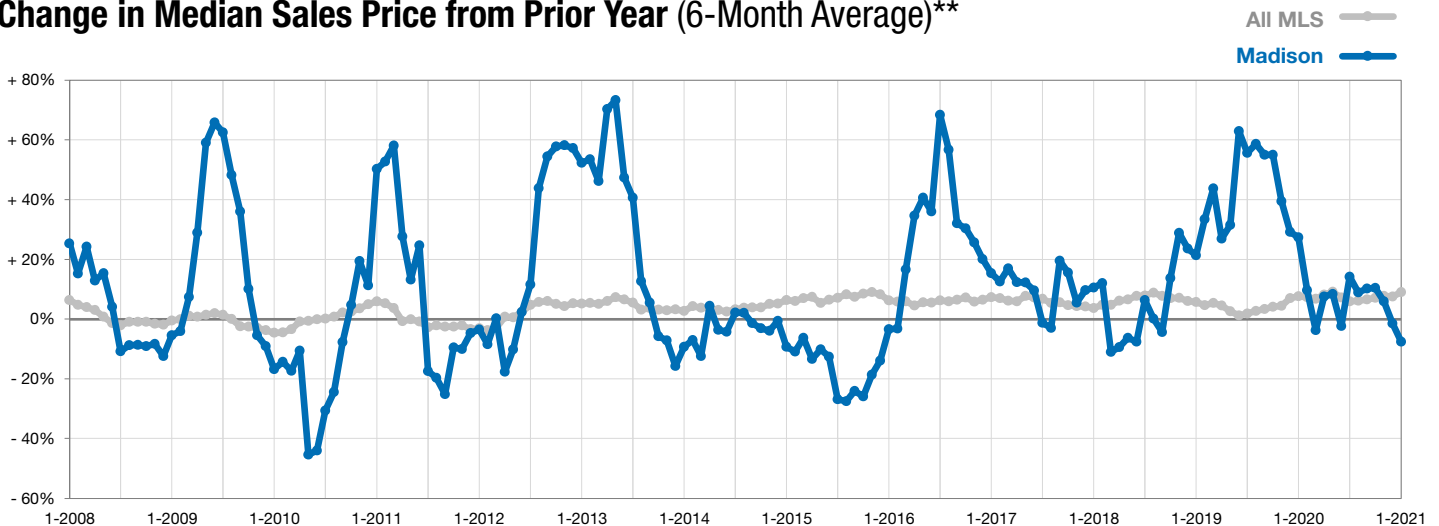
■ 2020 ■ 2021

Year to Date

■ 2020 ■ 2021



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.